

CHADDS FORD TOWNSHIP SEWER AUTHORITY
FRIDAY, JANUARY 29, 2021
11 A.M.
REMOTE SPECIAL MEETING VIA ZOOM

Board Members: Mark Stookey
Ted Mennicke
Robert Lohr
Dennis Henry
Amanda Konyk

Also Present: Valerie Hoxter, Sewer Authority Manager
James Flandreau, Solicitor
Tom Lisse, Pennoni Associates
Mike Schneider, Pennoni Associates

Special Meeting

ROLL CALL

Mr. Stookey called the meeting to order, took attendance and reported that a quorum was established. Mr. Stookey also announced that the meeting was being held virtually and the public could attend through Zoom.

PUBLIC COMMENT

There was no public comment.

OLD BUSINESS

There was no Old Business.

NEW BUSINESS

Ads will be run advertising the Ordinance that the Chadds Ford Township Board of Supervisors are expected to vote on at their Wednesday, February 3, 2021 monthly meeting. The Ordinance states that the Township will guarantee the DVRFA loan for which the Authority has applied to fund the decommissioning of the Ridings WWTP and the upgrades for the Turners Mill WWTP. The DVRFA loan will be in place of the Pennvest loan. Once the loan is guaranteed by the Township, the Authority will lock in the rate for the loan. The DVRFA loan allows work to begin prior to the March 8, 2021 settlement date for the loan.

Mr. Flandreau clarified that the DVRFA monies is not a loan but a Participation Agreement. It is a consortium of multiple municipalities with the interest rate and agreement contingent on the performance of all participating municipalities. The chance of a default is minimal.

Upon motion and second (Mennicke/Konyk) the Board approved Resolution 2021-01, providing authorization to enter into a Participation Agreement with DVRFA in the amount of 1.75 million dollars for a twenty-year term with an interest rate to be locked in upon obtaining the Township's loan guarantee at their February 3, 2021 Board of Supervisors meeting.

Upon motion and second (Mennicke/Lohr) the Board authorized the Chair or Vice-Chair to sign all necessary documents to execute the Agreement with DVRFA.

Upon motion and second (Lohr/Mennicke) the Board approved the pay-off of the Authority's existing Pennvest loan (\$800,000) as soon as possible and authorized any officer of the Authority to sign the necessary documents.

The Board instructed Mr. Leisse to begin the process for construction once the Township Board of Supervisors officially agrees to guarantee the DVRFA loan at their February 3, 2021 meeting. Mr. Leisse confirmed the project should be completed within six months once construction begins.

ADJOURNMENT

Upon motion and second (Stookey/Konyk) the meeting was adjourned at 11:33 A.M.

Respectfully Submitted,

Valerie Hoxter